

Message Text

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42

ORIGIN OPIC-12

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DRAFTED BY: OPIC/LA/AFR:JWGURR

APPROVED BY: EB/IFD/OIA:MKENNEDY

EB/IFD/OIA:WHCOURTNEY

OPIC/LA/AFR:TMANSBACH

ARA/CEN-MCOTTER

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R 201922Z FEB 74

FM SECSTATE WASHDC

TO AMEMBASSY TEGUCIGALPA

UNCLAS STATE 033634

E.O. 11652: N/A

TAGS: EFIN, HO

SUBJECT: OPIC INSURANCE OF FORESTRY PROJECTS

REF: TEGUCIGALPA 0653

1. APPRECIATE EMBASSY'S RAPID REPLY.
2. INTERPRETATION STATED IN PARA 7 OF REFTTEL INCORRECT. TO BE ELIGIBLE FOR OPIC INSURANCE, ONLY INVESTOR (NOT FOREIGN ENTERPRISE) MUST BE MORE THAN 50 PERCENT US-OWNED (IF INCORPORATED IN US; OTHERWISE MUST BE AT LEAST 95 PERCENT US-OWNED). THE FOREIGN ENTERPRISE INTO WHICH INVESTMENT IS MADE NEED NOT RPT NOT HAVE ANY US OWNER-SHIP. THUS, FOR EXAMPLE, AN INVESTMENT BY INTERNATIONAL WOOD PRODUCTS INC. (A 100 PERCENT US-OWNED FLORIDA CORPORATION) FOR THE PURPOSE OF OBTAINING A MINORITY POSITION IN INTERNATIONAL WOOD PRODUCTS SA (A HONDURAN CORPORATION) COULD BE ELIGIBLE.

3. OPIC WILL PURSUE IWP COHDEFOR ARRANGEMENTS WITH IWP IN US, AND WILL FOLLOW UP EMBASSY COMMENTS WITH OTHER MENTIONED INVESTORS, AS REQUIRED. END. RUSH

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Message Attributes

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